

MAR 21 1975 - 8 42 AM

AMENDMENT TO SECURITY AGREEMENT
~~U.S. DEPARTMENT OF TRANSPORTATION~~
~~COMMERCIAL COMMISSION~~

This Agreement made in Washington, D.C. on March 20, 1975, between National Railroad Passenger Corporation ("Amtrak"), having its principal place of business at 955 L'Enfant Plaza North, S.W., Washington, D.C. 20024, and the Deputy Federal Railroad Administrator ("Administrator") of the Department of Transportation of the United States of America, Washington, D.C., Witnesseth:

WHEREAS, the Administrator has guaranteed lease transactions of Amtrak with the American Fletcher Leasing Corporation as Lessor, such guarantee dated December 30, 1974 and with the Federal Financing Bank as Lender and the Manufacturers National Bank of Detroit as Lessor, such guarantee dated March 20, 1975;

WHEREAS, the Administrator and Amtrak entered into a Security Agreement dated as of January 29, 1975 (the "Agreement");

WHEREAS, section 9(e)(1) of the Department of Transportation Act authorizes the Secretary of Transportation to delegate and redelegate his authority,

The Administrator, acting as the Secretary's delegate and Amtrak agree to amend the Agreement so that the interest conveyed to the Administrator by the Agreement shall, in

addition to the security already provided (i) secure the repayment of any unsecured payments made by the Administrator pursuant to any guarantee issued under section 602 of the Rail Passenger Service Act (the "Act"), and (ii) secure any impairment to or loss of the Administrator's security arising from the failure of Amtrak either to comply with section 15 of the Equipment Lease dated as of January 1, 1975 between Amtrak and the Manufacturers National Bank of Detroit as Trustee-Lessor (the "Lease") or section 13 of the Loan Agreement and Chattel Mortgage dated as of January 1, 1975, between Amtrak and the Federal Financing Bank ("the Loan and Mortgage"), both such instruments guaranteed by the Administrator on March 20, 1975.

In accordance with purposes announced herein, the parties agree to make the following amendments to the Agreement:

(1) Insert at the beginning of section 2 of such agreement "Except as provided in section 5 herein,".

(2) Insert, in line six, page five between "outstanding" and "it" "or there exists any guarantee under section 602 of the Act whereby the Delegate has the option to make unsecured payments on behalf of Amtrak".

(3) Insert after "case" on line one, page seven, the letter "(a)".

(4) Insert, at the beginning of line five, page seven,
 "(b) within 30 days after the Delegate's payment of any
 unsecured obligation guaranteed under section 602(a) of the
 Act, Amtrak fails to repay the Delegate such amounts; or
 (c) the Delegate's security regarding the Lease or the Loan
 and Mortgage, is damaged or impaired due to Amtrak's failure
 to comply with section 15 of the Lease or section 13 of the
 Loan and Mortgage".

(5) Insert at the beginning of line 20, page eight,
 "when all transactions guaranteed pursuant to section 602 of
 the Act, under which the Delegate has the option to make
 unsecured payments on behalf of Amtrak, have expired".

IN WITNESS WHEREOF, the parties hereto have executed or
 caused this instrument to be executed all as of the date
 first above written.

NATIONAL RAILROAD PASSENGER
 CORPORATION

Attest:

William F. Erkelley
 Counsel

Lois A. Wagner

Seal

DEPUTY FEDERAL RAILROAD
 ADMINISTRATOR

Attest:

Christopher S. Muff
 Counsel, FRH

Joseph H. Hall

City of Washington)
) ss:
District of Columbia)

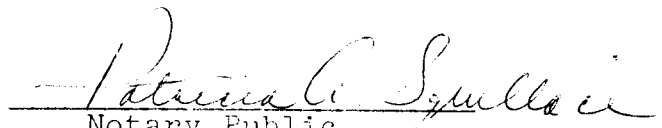
On this 20th day of March, 1975, before me personally appeared Allen R. Brazier, to me personally known, who being by me duly sworn, says that he is a ~~Vice~~ President of National Railroad Passenger Corporation, that the seal affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was validly signed and sealed on behalf of said Corporation, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Leticia G. Squallace
Notary Public

My Commission expires: My Commission Expires August 31, 1978

City of Washington)
) ss:
District of Columbia)

On this 20th day of March, 1975, before me personally appeared Asaph H. Hall, to me personally known, who being by me duly sworn, says that he is the Deputy Administrator of the Federal Railroad Administration, that said instrument was validly signed on behalf of said Administration, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Administration.


Notary Public

My Comm. Expires August 31, 1978

My Commission expires: _____